

**IN THE UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF GEORGIA  
DUBLIN DIVISION**

IN RE:	)	
SARALAND, LLLP	)	CHAPTER 11
Debtor	)	CASE NO. 12-30113-SDB
	)	
	)	

**REPORT OF SALE**

COMES NOW, the Chapter 11 Trustee, and files this Report of Sale of real property located at 270 Pruett Road, Franklin County, FL (hereinafter "Property") showing as follows:

1.

The Debtor filed this case under Chapter 11 of the Bankruptcy Code on March 29, 2012. The undersigned was appointed Chapter 11 Trustee on March 29, 2012.

2.

A Judgment was entered by this Court in Adversary Proceeding No. 13-03004-SDB on November 22, 2013 (Doc. #40) vesting legal title of the Property into the name of the Debtor.

3.

The Trustee determined that it was in the best interest of the Chapter 11 Estate to liquidate the Property and obtained an Order from the Court (Doc. #277) to approve the employment of Rowell Auctions, Inc. (hereinafter "Auctioneer") to conduct an on-line auction of real estate property owned by the Estate. The auction commenced on August and was concluded in September, 2013.

4.

Through efforts of the Auctioneer, the Trustee received an executed sales agreement for the Property, and the Court entered an Order to sell the real property free and clear of all claims, liens and encumbrances on November 22, 2013 (Doc. #409). A title search and survey conducted subsequent to the approval of the sale revealed outstanding liens and the fact that the Property was landlocked. The Trustee was therefore unable to transfer marketable title to the Buyer and the

contract was terminated by mutual agreement of the Trustee and the Buyers.

5.

The Property was listed through a local real estate agent by the Auctioneer which resulted in an offer to purchase the Property for \$175,000.00. The buyers, Stewart McFarlane and Catherine McFarlane (herein "Buyers") negotiated the proposed purchase price at arms-length and agreed to purchase the property "as is" with the outstanding issues regarding the lack of road access to the Property.

6.

The Trustee obtained an Order on July 1, 2015 (Doc. #944) from the Court approving the sale of the Property to the Buyers for \$175,000.00. It was ordered that any unpaid claims, liens or encumbrances would attach to the net proceeds of the sale.

7.

The sales price for the Property totaled \$175,000.00. At the close of the sale of the Property on July 13, 2015, the net proceeds of \$150,783.55 were remitted to the Trustee.

8.

The form HUD-1 settlement statement disclosing all disbursements at closing is attached hereto as Exhibit "A" and is incorporated by this reference.

Respectfully submitted this 15 day of July, 2015.

  
/s/ Todd Boudreaux

TODD BOUDREAUX

Chapter 11 Trustee

Georgia State Bar No. 070023

SHEPARD, PLUNKETT,  
HAMILTON & BOUDREAUX, LLP  
7013 Town Center Blvd., Suite 303  
Evans, GA 30809

**CERTIFICATE OF SERVICE**

This is to certify that a copy of the foregoing document was served upon the following parties by either electronic filing or by depositing said copy in the United State mail with adequate postage affixed, for the safe and proper delivery, to the persons listed below:

United States Trustee Office  
*Via ECF Electronic Filing*

This 16<sup>th</sup> day of July, 2015.

  
\_\_\_\_\_  
s/ Todd Boudreaux  
TODD BOUDREAUX  
Chapter 11 Trustee  
Georgia State Bar No. 070023

SHEPARD, PLUNKETT  
HAMILTON, & BOUDREAUX, LLP  
7013 Evans Town Center Blvd, Ste 303  
Evans, GA 30809  
(706) 869-1334

7/8/2015 2:53:19 PM

**A. Settlement Statement**U.S. Department of Housing  
and Urban Development

OMB Approval No. 2502-0265

**B. Type of Loan**

1. <input type="checkbox"/> FHA	2. <input type="checkbox"/> FmHA	3. <input type="checkbox"/> Conv. Unins.	6. File Number: 1734	7. Loan Number:	8. Mortgage Insurance Case Number:
4. <input type="checkbox"/> VA	5. <input type="checkbox"/> Conv. Ins.	<input type="checkbox"/> Other			

**C. Note:**

This form is furnished to give you a statement of actual settlement costs. Amounts paid to and by the settlement agent are shown. Items marked "(POC)" were paid outside the closing; they are shown here for informational purposes and are not included in the totals.

**D. Name & Address of Borrower:**

Stuart A. Macfarlane, 18890 W. 252nd St., Paola, KS 66071  
Catherine S. Macfarlane, 18890 W. 252nd St., Paola, KS 66071

**E. Name & Address of Seller:**

Todd Boudreaux, as Trustee, 7013 Evans Town Center Blvd, Evans, GA 30809

**F. Name & Address of Lender:****G. Property Location:**

Property Address  
270 Pruett Rd. Eastpoint, Florida 32328  
Metes and Bounds, Franklin County, Florida  
06-09S-06W-0000-0020-0000

**H. Settlement Agent: Place of Settlement:**

Bradley Title, LLC, 1813 John Sims Pkwy, Suite A, Niceville, FL 32578, (850) 279-3637  
1813 John Sims Pkwy, Suite A, Niceville, FL 32578

**I. Settlement Date:**

7/13/2015

**Proration Date:**

7/13/2015

**Disbursement Date:**

7/13/2015

**J. Summary of Borrower's Transaction**

<b>100. Gross Amount Due from Borrower</b>	
101. Contract sales price	\$175,000.00
102. Personal property	
103. Settlement charges to borrower (line 1400)	\$1,348.28
104.	
105.	

**Adjustments for items paid by seller in advance**

106. City/town taxes	
107. County taxes	
108. Assessments	
109.	
110.	
111.	
112.	
<b>120. Gross Amount Due from Borrower</b>	<b>\$176,348.28</b>

**200. Amounts Paid by or in Behalf of Borrower**

201. Deposit or earnest money	\$2,000.00
202. Principal amount of new loan(s)	
203. Existing loan(s) taken subject to	
204.	
205.	
206.	
207.	
208.	
209.	

**Adjustments for items unpaid by seller**

210. City/town taxes	
211. County taxes 1/1/2015 to 7/13/2015	\$1,041.41
212. Assessments	
213.	
214.	
215.	
216.	
217.	
218.	
219.	

<b>220. Total Paid by/for Borrower</b>	<b>\$3,041.41</b>
<b>300. Cash at Settlement from/to Borrower</b>	
301. Gross amount due from borrower (line 120)	\$176,348.28
302. Less amounts paid by/for borrower (line 220)	(\$3,041.41)
<b>303. Cash <input checked="" type="checkbox"/> From <input type="checkbox"/> To Borrower</b>	<b>\$173,306.87</b>

**K. Summary of Seller's Transaction**

<b>400. Gross Amount Due to Seller</b>	
401. Contract sales price	\$175,000.00
402. Personal property	
403.	
404.	
405.	

**Adjustments for items paid by seller in advance**

406. City/town taxes	
407. County taxes	
408. Assessments	
409.	
410.	
411.	
412.	
<b>420. Gross Amount Due to Seller</b>	<b>\$175,000.00</b>

**500. Reductions in Amount Due to Seller**

501. Excess deposit (see instructions)	
502. Settlement charges to seller (line 1400)	\$23,175.04
503. Existing loan(s) taken subject to	
504. Payoff of first mortgage loan	
505. Payoff of second mortgage loan	
506.	
507.	
508.	
509.	

**Adjustments for items unpaid by seller**

510. City/town taxes	
511. County taxes 1/1/2015 to 7/13/2015	\$1,041.41
512. Assessments	
513.	
514.	
515.	
516.	
517.	
518.	
519.	

<b>520. Total Reduction Amount Due Seller</b>	<b>\$24,216.45</b>
<b>600. Cash at Settlement to/from Seller</b>	
601. Gross amount due to seller (line 420)	\$175,000.00
602. Less reductions in amount due seller (line 520)	(\$24,216.45)
<b>603. Cash <input checked="" type="checkbox"/> To <input type="checkbox"/> From Seller</b>	<b>\$150,783.55</b>

**SUBSTITUTE FORM 1099 SELLER STATEMENT** - The information contained in Blocks E, G, H and I and on line 401 (or, if line 401 is asterisked, lines 403 and 404), 406, 407 and 408-412 (applicable part of buyer's real estate tax reportable to the IRS) is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction will be imposed on you if this item is required to be reported and the IRS determines that it has not been reported.

**SELLER INSTRUCTION** - If this real estate was your principal residence, file form 2119, Sale or Exchange of Principal Residence, for any gain, with your income tax return; for other transactions, complete the applicable parts of form 4797, Form 8252 and/or Schedule D (Form 1040).

You are required to provide the Settlement Agent with your correct taxpayer identification number.

If you do not provide the Settlement Agent with your correct taxpayer identification number, you may be subject to civil or criminal penalties.

X  
Todd Boudreaux, as Trustee



7/8/2015 2:53:19 PM

File Number: 1734

L. Settlement Charges			Paid From Borrower's Funds at Settlement	Paid From Seller's Funds at Settlement
700. Total Sales/Broker's Commission based on price \$175,000.00 @ 10.000000% = \$17,500.00				
Division of commission (line 700) as follows:				
701. \$14,000.00 to be paid as \$8,750.00 to Rowell Auctions, Inc. & \$5,250.00 to Helen Sopher				
702. \$3,500.00 to Jan Hooks Real Estate Group, Inc.				
703. Commission paid at settlement \$17,500.00				\$17,500.00
704.				
800. Items Payable in Connection with Loan				
801. Loan origination fee				
802. Loan discount				
803. Appraisal fee				
804. Credit report				
805. Lender's inspection fee				
806. Mortgage insurance application fee				
807. Assumption fee				
808.				
809.				
810.				
811.				
812.				
813.				
900. Items Required by Lender to Be Paid In Advance				
901. Interest from				
902. Mortgage insurance premium for				
903. Hazard insurance premium for				
904.				
905.				
1000. Reserves Deposited with Lender				
1001. Hazard insurance				
1002. Mortgage insurance				
1003. City property taxes				
1004. County property taxes				
1005. Annual assessments				
1006.				
1007.				
1008.				
1009.				
1100. Title Charges				
1101. Settlement or closing fee to Bradley Title, LLC			\$300.00	
1102. Abstract or title search to First American Title			\$85.00	
1103. Title examination				
1104. Title insurance binder				
1105. Document preparation				
1106. Notary fees				
1107. Attorney's fees to				
Includes above item numbers:				
1108. Title Insurance to Bradley Title, LLC			\$950.00	
Includes above item numbers:				
1109. Lender's coverage				
1110. Owner's coverage \$175,000.00 \$950.00				
1111. Florida Statutory Surcharge to First American Title Insurance Company			\$3.28	
1112.				
1113.				
1200. Government Recording and Transfer Charges				
1201. Recording fees: Deed \$10.00			\$10.00	
1202. City/county tax/stamps:				
1203. State tax/stamps: Deed \$1,225.00				\$1,225.00
1204.				
1205.				
1206.				
1300. Additional Settlement Charges				
1301. Survey				
1302. Pest inspection				
1303.				
1304. 2013-2014 Property Taxes to Franklin County Tax Collector				\$4,450.04
1305.				
1306.				
1307.				
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)			\$1,348.28	\$23,175.04



Items marked "POC" were paid outside the closing by: Borrower (POCB), Lender (POCL), Mortgage Broker (POCM), Other (POCO), Real Estate Agent (POCR), or Seller (POCS).

\_\_\_\_\_  
 [Signature]  
 [Printed Name]  
 [Printed Title]



L. Settlement Charges		
700. Total Sales/Broker's Commission based on price \$175,000.00 @ 10.000000% = \$17,500.00	Paid From	Paid From
Division of commission (line 700) as follows:	Borrower's	Seller's
701. \$14,000.00 to be paid as \$8,750.00 to Rowell Auctions, Inc. & \$5,250.00 to Helen Sopher	Funds at	Funds at
702. \$3,500.00 to Jan Hooks Real Estate Group, Inc.	Settlement	Settlement
703. Commission paid at settlement \$17,500.00		\$17,500.00
704.		
800. Items Payable in Connection with Loan		
801. Loan origination fee		
802. Loan discount		
803. Appraisal fee		
804. Credit report		
805. Lender's inspection fee		
806. Mortgage insurance application fee		
807. Assumption fee		
808.		
809.		
810.		
811.		
812.		
813.		
900. Items Required by Lender to Be Paid in Advance		
901. Interest from		
902. Mortgage insurance premium for		
903. Hazard insurance premium for		
904.		
905.		
1000. Reserves Deposited with Lender		
1001. Hazard insurance		
1002. Mortgage insurance		
1003. City property taxes		
1004. County property taxes		
1005. Annual assessments		
1006.		
1007.		
1008.		
1009.		
1100. Title Charges		
1101. Settlement or closing fee to Bradley Title, LLC	\$300.00	
1102. Abstract or title search to First American Title	\$85.00	
1103. Title examination		
1104. Title insurance binder		
1105. Document preparation		
1106. Notary fees		
1107. Attorney's fees to		
Includes above item numbers:		
1108. Title Insurance to Bradley Title, LLC	\$950.00	
Includes above item numbers:		
1109. Lender's coverage		
1110. Owner's coverage \$175,000.00 \$950.00		
1111. Florida Statutory Surcharge to First American Title Insurance Company	\$3.28	
1112.		
1113.		
1200. Government Recording and Transfer Charges		
1201. Recording fees: Deed \$10.00	\$10.00	
1202. City/county tax/stamps:		
1203. State tax/stamps: Deed \$1,225.00		\$1,225.00
1204.		
1205.		
1206.		
1300. Additional Settlement Charges		
1301. Survey		
1302. Pest inspection		
1303.		
1304. 2013-2014 Property Taxes to Franklin County Tax Collector		\$4,450.04
1305.		
1306.		
1307.		
1400. Total Settlement Charges (enter on lines 103, Section J and 502, Section K)	\$1,348.28	\$23,175.04

Items marked "POC" were paid outside the closing by: Borrower (POCB), Lender (POCL), Mortgage Broker (POCM), Other (POCO), Real Estate Agent (POCR), or Seller (POCS).

INITIAL   
HERE 

7/8/2015 2:53:19 PM

File Number: 1734

**CERTIFICATION:**

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of HUD-1 Settlement Statement. The Settlement Agent does not warrant or represent the accuracy of information provided by any party, including information concerning POC items and information supplied by the lender, if any, in this transaction appearing on this HUD-1 Settlement Statement and the parties hold harmless the Settlement Agent as to any inaccuracies in such matters.

\_\_\_\_\_  
Stuart A. Macfarlane

  
\_\_\_\_\_  
Todd Boudreau, as Trustee

\_\_\_\_\_  
Catherine S. Macfarlane

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

  
\_\_\_\_\_  
Jared Bradley

  
\_\_\_\_\_  
Date 7/9/15

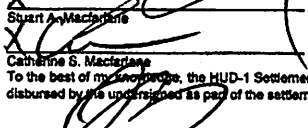
**WARNING:** It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18: U.S. Code Section 1001 and Section 1010.

**CERTIFICATION:**

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief, it is a true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of HUD-1 Settlement Statement. The Settlement Agent does not warrant or represent the accuracy of information provided by any party, including information concerning POC items and information supplied by the lender, if any, in this transaction appearing on this HUD-1 Settlement Statement and the parties hold harmless the Settlement Agent as to any inaccuracies in such matters.

  
Stuart A. MacFarlane

\_\_\_\_\_  
Todd Boudreaux, as Trustee

  
Catherine S. MacFarlane

To the best of my knowledge, the HUD-1 Settlement Statement which I have prepared is a true and accurate account of the funds which were received and have been or will be disbursed by the undersigned as part of the settlement of this transaction.

  
Jared Bradley

\_\_\_\_\_  
Date 7/13/15

**WARNING:** It is a crime to knowingly make false statements to the United States on this or any other similar form. Penalties upon conviction can include a fine and imprisonment. For details see: Title 18 U.S. Code Section 1001 and Section 1010.